

**Proposed Amendments to the
Bylaws of Sport Clubs Company
(A Listed Joint-Stock Company)**

Text Before Amendment	Text After Amendment																																																																																		
<p>Article Four: Purposes of the Company</p> <p>The Company shall carry out and undertake the following purposes:</p> <table border="1"> <thead> <tr> <th style="text-align: center;">Section</th> <th style="text-align: center;">Activity</th> </tr> </thead> <tbody> <tr> <td>Manufacturing</td> <td>Manufacture of other textiles n.e.c.</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of veneer sheets and wood-based panels</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of builders' carpentry and joinery</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of glass and glass products</td> </tr> <tr> <td>Manufacturing</td> <td>Casting of iron and steel</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of structural metal products</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of cutlery, hand tools and general hardware</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of furniture</td> </tr> <tr> <td>Manufacturing</td> <td>Manufacture of sports goods</td> </tr> <tr> <td>Construction</td> <td>Construction of buildings</td> </tr> <tr> <td>Construction</td> <td>Construction works related to other civil engineering projects</td> </tr> <tr> <td>Construction</td> <td>Demolition</td> </tr> <tr> <td>Construction</td> <td>Site preparation</td> </tr> <tr> <td>Construction</td> <td>Building completion and finishing</td> </tr> <tr> <td>Construction</td> <td>Other specialized construction activities</td> </tr> <tr> <td>Wholesale and retail trade; repair of motor vehicles and motorcycles</td> <td>Sale of motor vehicles</td> </tr> <tr> <td>Wholesale and retail trade; repair of motor vehicles and motorcycles</td> <td>Sale, maintenance and repair of motorcycles and related parts and accessories</td> </tr> <tr> <td>Wholesale and retail trade; repair of motor vehicles and motorcycles</td> <td>Wholesale on a fee or contract basis</td> </tr> <tr> <td>Wholesale and retail trade; repair of motor vehicles and motorcycles</td> <td>Wholesale of textiles, clothing and footwear</td> </tr> </tbody> </table>	Section	Activity	Manufacturing	Manufacture of other textiles n.e.c.	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Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of other machinery and equipment
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale in non-specialized stores
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of sporting equipment in specialized stores
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of clothing, footwear and leather articles in specialized stores
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of other new goods in specialized stores
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of textiles, clothing and footwear via stalls and markets
Wholesale and retail trade; repair of motor vehicles and motorcycles	Other retail sale not in stores, stalls or markets
Transportation and storage	Warehousing and storage
Transportation and storage	Other transportation support activities
Real estate activities	Real estate activities with own or leased property
Real estate activities	Real estate activities on a fee or contract basis
Administrative and support service activities	Renting and leasing of recreational and sports goods

Manufacturing	Manufacture of made-up textile articles, except apparel
Manufacturing	Manufacture of carpets and rugs
Manufacturing	Manufacture of other textiles n.e.c.
Manufacturing	Manufacture of wearing apparel, except fur apparel
Manufacturing	Manufacture of articles of fur
Manufacturing	Manufacture of knitted and crocheted apparel
Manufacturing	Tanning and dressing of leather; dressing and dyeing of fur
Manufacturing	Manufacture of luggage, handbags and the like, saddlery and harness
Manufacturing	Manufacture of footwear
Manufacturing	Sawmilling and planing of wood
Manufacturing	Manufacture of veneer sheets and wood-based panels
Manufacturing	Manufacture of builders' carpentry and joinery
Manufacturing	Manufacture of wooden containers
Manufacturing	Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials
Manufacturing	Manufacture of pulp, paper and paperboard
Manufacturing	Manufacture of corrugated paper and paperboard and of containers of paper and paperboard
Manufacturing	Manufacture of other articles of paper and paperboard
Manufacturing	Printing
Manufacturing	Service activities related to printing
Manufacturing	Reproduction of recorded media
Manufacturing	Manufacture of coke oven products
Manufacturing	Manufacture of refined petroleum products
Manufacturing	Manufacture of basic chemicals
Manufacturing	Manufacture of fertilizers and nitrogen compounds
Manufacturing	Manufacture of plastics and synthetic rubber in primary forms
Manufacturing	Manufacture of pesticides and other agrochemical products
Manufacturing	Manufacture of paints, varnishes and similar coatings, printing ink and mastics

Administrative and support service activities	Renting and leasing of other machinery, equipment and tangible goods
Administrative and support service activities	Private security activities
Administrative and support service activities	Combined facilities support activities
Administrative and support service activities	General cleaning of buildings
Education	Sports and recreation education
Human health and social work activities	Other human health activities
Arts, entertainment and recreation	Creative, arts and entertainment activities
Arts, entertainment and recreation	Activities of sports clubs
Arts, entertainment and recreation	Other sports activities
Arts, entertainment and recreation	Activities of amusement parks and theme parks
Arts, entertainment and recreation	Other amusement and recreation activities n.e.c.
Other service activities	Repair of other personal and household goods
Other service activities	Washing and (dry-)cleaning of textile and fur products
Other service activities	Hairdressing and other beauty treatment
Other service activities	Other personal service activities n.e.c.

Manufacturing	Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations
Manufacturing	Manufacture of other chemical products n.e.c.
Manufacturing	Manufacture of man-made fibres
Manufacturing	Manufacture of pharmaceuticals, medicinal chemical and botanical products
Manufacturing	Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres
Manufacturing	Manufacture of other rubber products
Manufacturing	Manufacture of plastics products
Manufacturing	Manufacture of glass and glass products
Manufacturing	Manufacture of refractory products
Manufacturing	Manufacture of clay building materials
Manufacturing	Manufacture of other porcelain and ceramic products
Manufacturing	Manufacture of cement, lime and plaster
Manufacturing	Manufacture of articles of concrete, cement and plaster
Manufacturing	Manufacture of other non-metallic mineral products n.e.c.
Manufacturing	Manufacture of basic iron and steel
Manufacturing	Manufacture of basic precious and other non-ferrous metals
Manufacturing	Casting of iron and steel
Manufacturing	Casting of non-ferrous metals
Manufacturing	Manufacture of structural metal products
Manufacturing	Manufacture of tanks, reservoirs and containers of metal
Manufacturing	Manufacture of steam generators, except central heating hot water boilers
Manufacturing	Manufacture of weapons and ammunition
Manufacturing	Forging, pressing, stamping and roll-forming of metal; powder metallurgy
Manufacturing	Treatment and coating of metals; machining
Manufacturing	Manufacture of cutlery, hand tools and general hardware

The Company shall conduct its purposes in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

Manufacturing	Manufacture of other fabricated metal products n.e.c.
Manufacturing	Manufacture of electronic components and boards
Manufacturing	Manufacture of computers and peripheral equipment
Manufacturing	Manufacture of communication equipment
Manufacturing	Manufacture of consumer electronics
Manufacturing	Manufacture of measuring, testing, navigating and control equipment
Manufacturing	Manufacture of watches and clocks
Manufacturing	Manufacture of irradiation, electromedical and electrotherapeutic equipment
Manufacturing	Manufacture of optical instruments and photographic equipment
Manufacturing	Manufacture of magnetic and optical media
Manufacturing	Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus
Manufacturing	Manufacture of batteries and accumulators
Manufacturing	Manufacture of fibre-optic cables and wiring network devices
Manufacturing	Manufacture of other electronic and electric wires and cables
Manufacturing	Manufacture of wiring devices
Manufacturing	Manufacture of electric lighting equipment
Manufacturing	Manufacture of domestic appliances
Manufacturing	Manufacture of other electrical equipment
Manufacturing	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines
Manufacturing	Manufacture of fluid power equipment
Manufacturing	Manufacture of pumps, compressors, taps and valves
Manufacturing	Manufacture of bearings, gears, gearing and driving elements
Manufacturing	Manufacture of ovens, furnaces and furnace burners
Manufacturing	Manufacture of lifting and handling equipment

Manufacturing	Manufacture of office machinery and equipment (except computers and peripheral equipment)
Manufacturing	Manufacture of power-driven hand tools
Manufacturing	Manufacture of other general-purpose machinery
Manufacturing	Manufacture of agricultural and forestry machinery
Manufacturing	Manufacture of machinery for metallurgy
Manufacturing	Manufacture of machinery for mining, quarrying and construction
Manufacturing	Manufacture of machinery for food, beverage and tobacco processing
Manufacturing	Manufacture of machinery for textile, apparel and leather production
Manufacturing	Manufacture of other special-purpose machinery
Manufacturing	Manufacture of motor vehicles
Manufacturing	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers
Manufacturing	Manufacture of parts and accessories for motor vehicles
Manufacturing	Building of ships and floating structures
Manufacturing	Building of pleasure and sporting boats
Manufacturing	Manufacture of railway locomotives and rolling stock
Manufacturing	Manufacture of air and spacecraft and related machinery
Manufacturing	Manufacture of military fighting vehicles
Manufacturing	Manufacture of motorcycles
Manufacturing	Manufacture of bicycles and invalid carriages
Manufacturing	Manufacture of other transport equipment n.e.c.
Manufacturing	Manufacture of furniture
Manufacturing	Manufacture of jewellery and related articles
Manufacturing	Manufacture of imitation jewellery and related articles
Manufacturing	Manufacture of musical instruments
Manufacturing	Manufacture of sports goods

Manufacturing	Manufacture of games and toys
Manufacturing	Manufacture of medical and dental instruments and supplies
Manufacturing	Other manufacturing n.e.c.
Manufacturing	Repair of fabricated metal products
Manufacturing	Repair of machinery
Manufacturing	Repair of electronic and optical equipment
Manufacturing	Repair of electrical equipment
Manufacturing	Repair of transport equipment, except motor vehicles
Manufacturing	Repair of other equipment
Manufacturing	Installation of industrial machinery and equipment
Construction	Construction of buildings
Construction	Construction works related to other civil engineering projects
Construction	Demolition
Construction	Site preparation
Construction	Building completion and finishing
Construction	Other specialized construction activities
Wholesale and retail trade; repair of motor vehicles and motorcycles	Sale of motor vehicles
Wholesale and retail trade; repair of motor vehicles and motorcycles	Sale, maintenance and repair of motorcycles and related parts and accessories
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale on a fee or contract basis
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of textiles, clothing and footwear
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Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of other machinery and equipment
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Wholesale and retail trade; repair of motor vehicles and motorcycles	Other retail sale not in stores, stalls or markets
Transportation and storage	Interurban passenger rail transport
Transportation and storage	Freight rail transport
Transportation and storage	Urban and suburban passenger land transport
Transportation and storage	Freight transport by road
Transportation and storage	Transport via pipeline
Transportation and storage	Sea and coastal passenger water transport
Transportation and storage	Sea and coastal freight water transport
Transportation and storage	Inland passenger water transport
Transportation and storage	Inland freight water transport
Transportation and storage	Passenger air transport
Transportation and storage	Freight air transport
Transportation and storage	Warehousing and storage
Transportation and storage	Service activities incidental to land transportation
Transportation and storage	Service activities incidental to water transportation
Transportation and storage	Service activities incidental to air transportation
Transportation and storage	Cargo handling
Transportation and storage	Other transportation support activities
Transportation and storage	Postal and courier activities (private)
Real estate activities	Real estate activities with own or leased property
Real estate activities	Real estate activities on a fee or contract basis
Administrative and support service activities	Renting and leasing of motor vehicles
Administrative and support service activities	Renting and leasing of recreational and sports goods

Administrative and support service activities	Renting and leasing of other personal and household goods
Administrative and support service activities	Renting and leasing of other machinery, equipment and tangible goods
Administrative and support service activities	Leasing of intellectual property and similar products, except copyrighted works
Administrative and support service activities	Activities of employment placement agencies
Administrative and support service activities	Activities of temporary employment agencies
Administrative and support service activities	Other human resources provision
Administrative and support service activities	Travel agency activities
Administrative and support service activities	Tour operator activities
Administrative and support service activities	Other reservation service and related activities
Administrative and support service activities	Private security activities
Administrative and support service activities	Security systems service activities
Administrative and support service activities	Combined facilities support activities
Administrative and support service activities	General cleaning of buildings
Administrative and support service activities	Other building and industrial cleaning activities
Administrative and support service activities	Landscape care and maintenance service activities
Administrative and support service activities	Combined office administrative service activities
Administrative and support service activities	Photocopying, document preparation and other specialized office support activities
Administrative and support service activities	Organization of conventions and trade shows
Administrative and support service activities	Activities of collection agencies and credit bureaus
Administrative and support service activities	Packaging activities
Administrative and support service activities	Other business support service activities n.e.c.
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Other service activities	Other personal service activities n.e.c.

The Company shall conduct its purposes in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

Article Six: Participation and Ownership in Companies:

The Company may establish companies on its own or with others inside or outside the Kingdom of Saudi Arabia (the "Kingdom"), in accordance with the controls stipulated in the relevant regulations. It may also own shares and stakes of various classes in other existing companies or merge with them, and it has the right to participate with others in establishing companies, after fulfilling the requirements of the regulations and instructions applicable in this regard. The Company may also dispose of these shares or stakes, provided that this does not include brokerage in their trading.

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Article Nine: Shareholders Register:

~~1. The Company shall maintain a special register of the names of the shareholders, their nationalities, their data, places of residence, and occupations, the number of shares owned by each of them, the share numbers and the~~

Article Deleted

~~amount paid thereon. The Company may contract for the preparation of this register, and it must be kept in the Kingdom.~~

~~2. The Company shall provide the Commercial Register with the data of the register referred to in paragraph (1) of this Article, and any amendment thereto, within (fifteen) days from the date of the Company's registration in the Commercial Register or from the date of the amendment, as the case may be.~~

Article Ten: Trading of Shares

~~1. The Company's shares are traded by registration in the shareholders register, and the transfer of share ownership shall not be effective vis-à-vis the Company or third parties except from the date of such registration.~~

Article Thirteen: Increase of Capital

1. The Extraordinary General Assembly may resolve to increase the Company's issued capital, or its authorized capital if any, provided that the issued capital has been fully paid. It is not required that the capital be fully paid if the unpaid portion relates to shares issued in exchange for the conversion of debt instruments or financing sukuk into shares, and the period set for their conversion into shares has not yet expired.

2. The Extraordinary General Assembly may in all cases allocate the shares issued upon the capital increase, or part thereof, to the employees of the Company and its subsidiaries or some of them, or any of that. Shareholders may not exercise the pre-emptive right upon the Company's issuance of shares allocated to employees. In all cases, the nominal value of the increase shares must equal the nominal value of the original shares of the same type or class.

3. A shareholder who owns the share at the time the Extraordinary General Assembly's resolution approving the increase of the issued capital is issued, or the Board of Directors' resolution approving its increase within the limits of the authorized capital (if any), shall have priority in subscribing to the new shares issued in exchange for cash contributions. He shall be notified of his priority by registered letter to his address recorded in the shareholders register, or through modern technology means, and of the resolution to increase the capital, the terms and method of subscription, and its start and end dates, taking into account the type and class of share he owns.

4. The Extraordinary General Assembly may suspend the pre-emptive right of shareholders to subscribe to the capital increase in exchange for cash

Article Nine: Trading of Shares

The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its implementing regulations.

Article Twelve: Increase of Capital

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4. The Extraordinary General Assembly may suspend the pre-emptive right of shareholders to subscribe to the capital increase in exchange for cash

contributions, or grant the pre-emptive right to non-shareholders, in the cases it deems to be in the Company's interest.

5. A shareholder may sell or waive the pre-emptive right, in accordance with the controls set by the competent authority.

6. Taking into account paragraph (4) above, the new shares shall be distributed to the holders of pre-emptive rights who requested subscription, in proportion to their pre-emptive rights out of the total of these rights resulting from the capital increase, provided that what they obtain does not exceed the new shares they requested. The remainder of the new shares shall be distributed to the holders of pre-emptive rights who requested more than their share, in proportion to their pre-emptive rights out of the total pre-emptive rights resulting from the capital increase, provided that what they obtain does not exceed the new shares they requested. Any remaining shares shall be offered to third parties, unless the Extraordinary General Assembly resolves otherwise.

contributions, or grant the pre-emptive right to non-shareholders, in the cases it deems to be in the Company's interest.

5. A shareholder may sell or waive the pre-emptive right, in accordance with the controls set by the competent authority.

6. Taking into account paragraph (4) above, the new shares shall be distributed to the holders of pre-emptive rights who requested subscription, in proportion to their pre-emptive rights out of the total of these rights resulting from the capital increase, provided that what they obtain does not exceed the new shares they requested. The remainder of the new shares shall be distributed to the holders of pre-emptive rights who requested more than their share, in proportion to their pre-emptive rights out of the total pre-emptive rights resulting from the capital increase, provided that what they obtain does not exceed the new shares they requested. Any remaining shares shall be offered to third parties, unless the Extraordinary General Assembly or the Capital Market Law provides otherwise.

~~Article Sixteen: The Company's Purchase, Sale, and Pledge of its Shares~~

~~1. The Company may purchase its ordinary, preferred, or redeemable shares, and sell, pledge, and provide them as security, in accordance with the applicable regulations and rules.~~

~~2. The purpose of the Company's purchase of its shares may be to allocate them as treasury shares in accordance with the applicable regulations and rules.~~

~~3. The Company may adopt an employee share program and use treasury shares in this program, whether such treasury shares result from the Company's purchase of its shares or from shares issued under an increase of the Company's capital pursuant to Article (15) of these Bylaws, for the employees of the Company or its subsidiaries, in accordance with the applicable regulations and rules.~~

~~Preferred shares shall be cancelled upon the Company's completion of their purchase, and the Company shall take the necessary statutory procedures to reduce the capital.~~

Article Fifteen: The Company's Purchase, Sale, and Pledge of its Shares

1. The Company may purchase its shares with the approval of the Extraordinary General Assembly, in accordance with the Companies Law and its regulations and the controls set by the competent authority in this regard.

2. The value of the shares to be purchased must be fully paid, and the purpose of the purchase must be to reduce the Company's capital and to retain the ordinary shares purchased as treasury shares, provided that the percentage of treasury shares does not at any time exceed (ten percent) of the total of the class of the Company's shares being purchased.

3. The debit balance of treasury shares shall not exceed the Company's retained earnings balance.

4. The shares purchased by the Company shall have no votes in the shareholders' assemblies.

5. The Company may not purchase its shares for use as treasury shares except for the following purposes:

a. Fulfilling the rights of holders of debt instruments or financing sukuk convertible into shares, in accordance with the terms and conditions of those instruments or sukuk.

- b. Exchange in consideration for the acquisition of shares or stakes or the purchase of assets.
 - c. Allocating them to the Company's employees under an employee share program.
 - d. Cancelling the shares in accordance with the provisions of capital reduction.
 - e. Any other purpose the Company deems appropriate in accordance with the regulations and rules.
6. The Company may purchase its shares for the purpose of allocating them to the Company's employees under an employee share program, after the approval of the Extraordinary General Assembly of the employee share program, and it may authorize the Board of Directors to determine the provisions of this program, including the allocation price for each share offered to the employee if for consideration, the non-participation of non-executive Board members in the program, as well as the non-participation of executive Board members in voting on the Board's resolutions relating to the employee share program.
7. The Company may, by a resolution of the Company's Board of Directors, sell treasury shares in one or several stages in accordance with the controls set by the competent authorities, provided that the Board's resolution does not conflict with the Extraordinary General Assembly's resolution approving the purchase of those shares.
8. The Company may pledge its shares in accordance with the Companies Law and its implementing regulations and the controls set by the competent authority. The pledgee creditor shall be entitled to collect the profits and exercise the rights attached to the share unless otherwise agreed in the pledge contract, and the pledgee creditor may not attend the general assemblies of shareholders or vote therein.

Article Seventeen: Loan Bonds or Sukuk

~~The Company may issue debt instruments or financing sukuk of equal value, tradable and indivisible, in accordance with the provisions of the Companies Law. The Company may (by a resolution of the Board of Directors) issue any type of tradable debt instruments, such as bonds or sukuk, whether in Saudi currency or otherwise, inside or outside the Kingdom, all at the times, amounts, and conditions approved by the Board of Directors, which shall have the right to take all necessary procedures for their issuance, in accordance with the Capital Market Law and other relevant regulations and rules. The Company may also issue debt instruments or financing sukuk convertible into shares, after a~~

Article Sixteen: Debt Instruments and Sukuk

The Company may, by a resolution of the Extraordinary General Assembly and in accordance with the Capital Market Law and other relevant regulations, issue any type of tradable debt, whether in Saudi currency or otherwise, inside or outside the Kingdom of Saudi Arabia, such as bonds and sukuk. The Extraordinary General Assembly may, by a resolution thereof, authorize the Board of Directors with the power to issue these debt instruments, including bonds and sukuk or any other debt instruments, whether in one part or several parts, or through a series of issuances under one or more programs established by the Board of Directors from time to time, all at the times, amounts, and conditions approved by the

<p>resolution of the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for those instruments or sukuk, whether such instruments or sukuk are issued at the same time or through a series of issuances, or through one or more programs for issuing debt instruments or financing sukuk. The Board of Directors shall issue — without the need for new approval from the Extraordinary General Assembly — new shares in exchange for those instruments or sukuk whose holders request their conversion, immediately upon the expiry of the conversion request period specified for the holders of those instruments or sukuk, and the Board shall take what is necessary to amend the Bylaws with respect to the number of issued shares and the capital. The Board of Directors must register the completion of each capital increase procedure with the Commercial Register.</p>	<p>Company’s Board of Directors, which shall have the right to take all necessary procedures for their issuance. The Company may also, by a resolution of the Extraordinary General Assembly, issue debt instruments or financing sukuk convertible into shares, after a resolution of the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for those instruments or sukuk, whether such instruments or sukuk are issued at the same time or through a series of issuances or through one or more programs for issuing debt instruments or financing sukuk. The Company’s Board of Directors shall issue, without the need for new approval from this Assembly, new shares in exchange for those instruments or sukuk whose holders request their conversion, immediately upon the expiry of the conversion request period specified for the holders of those instruments or sukuk. The Company’s Board of Directors shall take what is necessary to amend the Company’s Bylaws with respect to the number of issued shares and the capital. The Company’s Board of Directors must complete the procedures of each capital increase in the manner specified in the regulations for publicizing the resolutions of the Extraordinary General Assembly.</p>
<p>Article Twenty-Four: Board Deliberations</p> <ol style="list-style-type: none"> 1. The deliberations and resolutions of the Board of Directors shall be recorded in minutes prepared by the secretary and signed by the chairman of the meeting, the attending Board members, and the secretary. 2. The minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the secretary. 3. Modern technology means may be used for signing and for recording the deliberations, resolutions, and minutes. 	<p>Article Twenty-Three: Board Deliberations</p> <ol style="list-style-type: none"> 1. The deliberations and resolutions of the Board of Directors shall be recorded in minutes prepared by the secretary and signed by the chairman of the meeting, the attending Board members, and the secretary; and a Board member must inform the Board of any direct or indirect personal interest he has in the business and contracts made for the account of the Company. This notification shall be recorded in the minutes of the meeting, and the interested member may not participate in voting on the resolution issued in this regard. 2. The minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the secretary. 3. Modern technology means may be used for signing and for recording the deliberations, resolutions, and minutes.
<p>New Article</p>	<p>Article Twenty-Six: Formation of Committees</p> <p>The Board of Directors may, by a resolution thereof, form an appropriate number of committees in accordance with the requirements of the regulations and the needs of the Company, and it shall have full powers to determine the scope of their competencies and tasks, the procedures and rules of their work, and to appoint and dismiss their members and determine their remuneration, in</p>

	<p>accordance with the applicable regulations and rules and in accordance with the Company's governance regulations.</p>
<p>Article Thirty-Eight: Financial Documents</p> <p>1. At the end of each financial year of the Company, the Board of Directors must prepare the Company's financial statements and a report on its activity and financial position for the past financial year, and this report shall include the proposed method for distributing profits. The Board shall make these documents available to the auditor, if any, at least (forty-five) days before the date set for the convening of the annual Ordinary General Assembly.</p> <p>2. The Chairman of the Company's Board of Directors, its Chief Executive Officer, and its Chief Financial Officer, if any, must sign the documents referred to in paragraph (1) of this Article, and copies thereof shall be deposited at the Company's head office at the disposal of the shareholders.</p> <p>3. The Chairman of the Board of Directors must provide the shareholders with the Company's financial statements and the Board of Directors' report, after signing them, and the auditor's report, if any, unless published in any of the modern technology means, at least (twenty-one) days before the date set for the convening of the annual Ordinary General Assembly. He must also deposit these documents in accordance with what is specified by the implementing regulations of Companies Law.</p>	<p>Article Thirty-Eight: Financial Documents</p> <p>1. At the end of each financial year of the Company, the Board of Directors must prepare the Company's financial statements and a report on its activity and financial position for the past financial year, and this report shall include the proposed method for distributing profits. The Board shall make these documents available to the auditor, at least (forty-five) days before the date set for the convening of the annual Ordinary General Assembly.</p> <p>2. The Chairman of the Company's Board of Directors, its Chief Executive Officer, and its Chief Financial Officer, if any, must sign the documents referred to in paragraph (1) of this Article and publish them on the Saudi Exchange (Tadawul) website and the Company's website, and copies thereof shall be deposited at the Company's head office at the disposal of the shareholders.</p> <p>3. The Chairman of the Board of Directors must publish the Company's financial statements and the Board of Directors' report, after signing them, and the auditor's report, on the Saudi Exchange (Tadawul) website, at least (twenty-one) days before the date set for the convening of the annual Ordinary General Assembly. He must also deposit these documents in accordance with what is specified by the implementing regulations of Companies Law and the relevant regulations issued by the Capital Market Authority.</p>
<p>Article Thirty-Nine: Entitlement to Profits</p> <p>1. A shareholder is entitled to his share of the profits in accordance with the General Assembly's resolution issued in this regard; the resolution shall specify the entitlement date and the distribution date. Entitlement to the profits shall be for the owners of shares registered in the shareholders' records at the end of the day set for entitlement. The Board of Directors must implement the General Assembly's resolution regarding the distribution of profits to the shareholders.</p>	<p>Article Thirty-Nine: Entitlement to Profits</p> <p>1. A shareholder is entitled to his share of the profits in accordance with the General Assembly's resolution issued in this regard upon the recommendation of the Board of Directors; the resolution shall specify the entitlement date and the distribution date, and entitlement to the profits shall be for the owners of shares registered in the shareholders records at the end of the day set for entitlement. The Board of Directors must implement the General Assembly's resolution regarding the distribution of profits to the shareholders in accordance with the Companies Law and what is specified by the regulations issued in this regard.</p> <p>2. The Company may, under these Bylaws, distribute interim quarterly or semi-annual profits to its shareholders after fulfilling the following controls:</p> <ol style="list-style-type: none"> The Ordinary General Assembly authorizes the Board of Directors to distribute interim profits by a resolution of the Assembly renewed annually. The Company has good and regular profitability. It has reasonable liquidity and can reasonably forecast the level of its profits.

d. The Company has distributable profits, according to the latest audited financial statements, sufficient to cover the proposed profits to be distributed, after deducting what has been distributed and capitalized from those profits after the date of these financial statements.

3. The Board of Directors must include in its annual report submitted to the Company's General Assembly the percentages of profits distributed to the shareholders during the various periods of the financial year, in addition to the percentage of profits proposed to be distributed at the end of the financial year and the total of these profits, and must disclose and announce the profit distribution resolution on the Saudi Exchange — Tadawul — website immediately upon its adoption by the Board of Directors.